

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® assumptions

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Governance, Risk & Compliance

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What's New

MULTI-STATE

IRS 1099S-Proceeds from Real Estate Transactions

The IRS 1099S-Proceeds from Real Estate Transactions has been updated to mimic the changes made to the 2018 revision of IRS Form 1099-S. Changes include the use of 'TIN' in place of 'federal identification number' and 'IRS' in place of 'Internal Revenue Service'. Lastly, reference to escrow was removed from the Account Number field.

IRS W-9 Request for Taxpayer Identification Number and Certification

The IRS W-9-Request for Taxpayer Identification Number and Certification has been updated to mimic the changes made to the November 2017 IRS Form W-9. Changes have been made in Line 1, Line 3, Part I, and Part II along with the instructions to these areas.

Risk-Based Pricing Notice-Alternate for Residential Real Property

The Risk-Based Pricing Notice-Alternate for Residential Real Property has been updated so it is always selected in transactions secured by a Mobile Home (Personal Property/Residence). Previously, **Risk Based Pricing Notice - Alternate for Residential Real Property** had to be selected on the Document Data page in order for the document to be selected in transactions secured by a Mobile Home (Personal Property/Residence).

CALIFORNIA

Notice to Home Loan Applicant-CA

The Notice to Home Loan Applicant-CA has been updated to select the credit bureau checkboxes that correspond to the **Credit Bureau Name** selections on the Financial Analysis page for the party identified as the Borrower in the Date and Parties section at the beginning of the document. For example, if John Doe has Trans Union selected and Jane Doe has Equifax selected on the Financial Analysis page, then the instance for John Doe will have Trans Union checkbox selected and the instance for Jane Doe will have Equifax checkbox selected. In this example previously, the Trans Union and Equifax checkboxes would have both been checked on the instance for John Doe and Jane Doe.

NEW JERSEY

Application Fees Disclosure-NJ

The Application Fees Disclosure-NJ has been updated to print 'Yes' in the Paid Upfront column for the Broker fee when the Loan Origination fee is **Paid By** Borrower. Previously, 'Yes' printed when the Loan Origination fee was **Paid By** Lender.

TEXAS

Home Equity Closing Affidavit and Agreement-TX

The Home Equity Closing Affidavit and Agreement-TX has been updated to always print the language required by Senate Joint Resolution (SJR) 60 throughout the document. In addition, the language required by SRJ 60 previously was not printing in section Z; therefore, that section has been updated to print:

(Z.) I have not been required to pay, in addition to any interest or any bona fide discount points used to buy down the interest rate, fees to any person that are necessary to originate, evaluate, maintain, record, insure, or service the Extension of Credit that exceed, in the aggregate, two percent of the original principal amount of the Extension of Credit, excluding fees for: (i) an appraisal performed by a third party appraiser; (ii) a property survey performed by a state registered or licensed surveyor; (iii) a state base premium for a mortgagee policy of title insurance with endorsements established in accordance with state law; or (iv) a title examination report if its cost is less than the state base premium for a mortgagee policy of title insurance without endorsements established in accordance with state law.

Please note that the selection of **The loan is a Texas home equity loan as defined by the mandatory 50(a)(6) amendment to the Texas constitution in effect January 1st, 2018** in Document Data is no longer needed to determine the appropriate language for the Home Equity Closing Affidavit and Agreement-TX. The Home Equity Notice and Home Equity Notice-TX-Spanish still rely on this selection so you will continue to see the prompt in Document Data for some transactions.

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